HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Kelowna CMA

Date Released: March 2016

Housing market intelligence you can count on

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the *Housing Now* report has become the *Housing Now Tables* and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the *Housing Market Insight*. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The *Housing Market Insight* will be released shortly.

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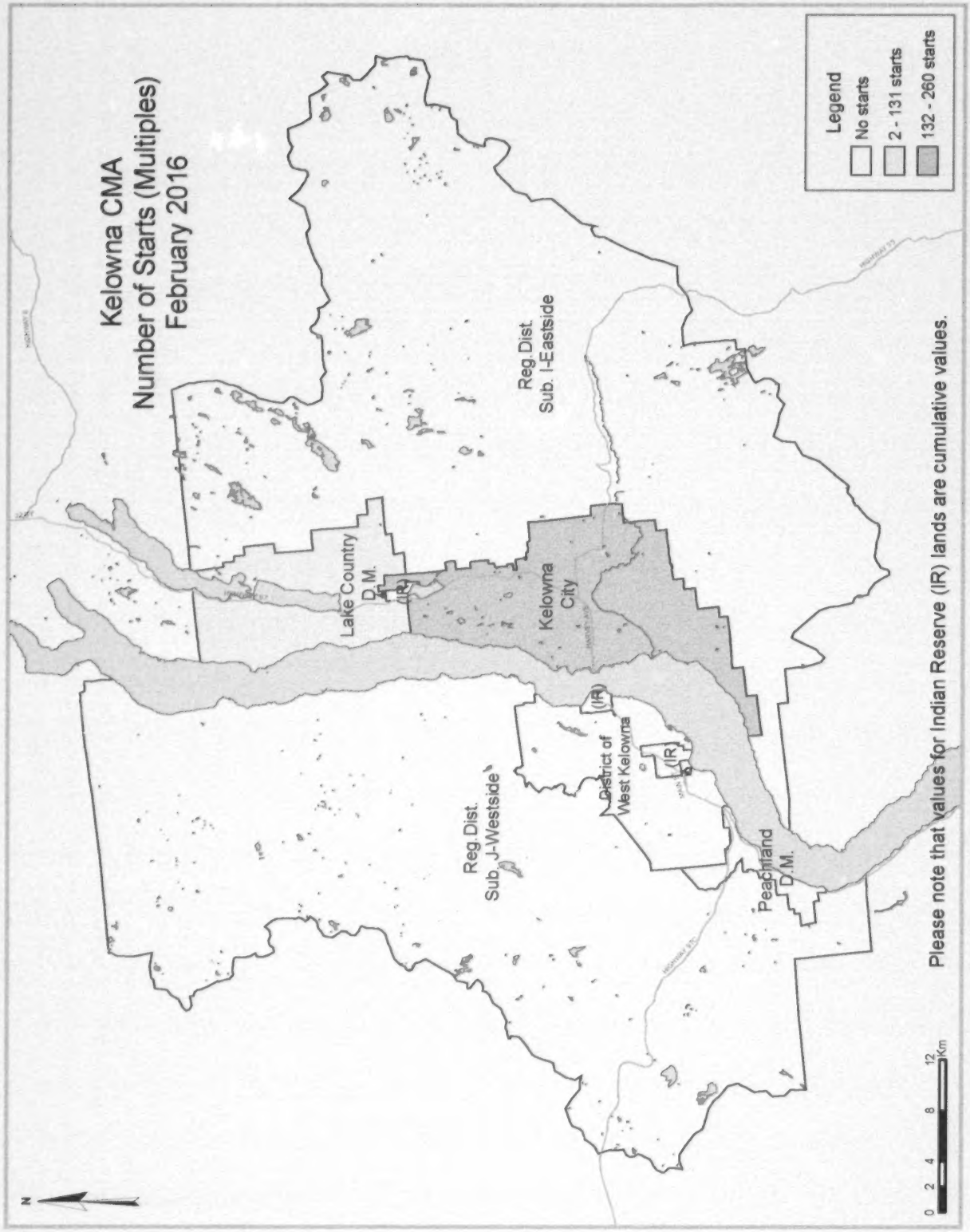
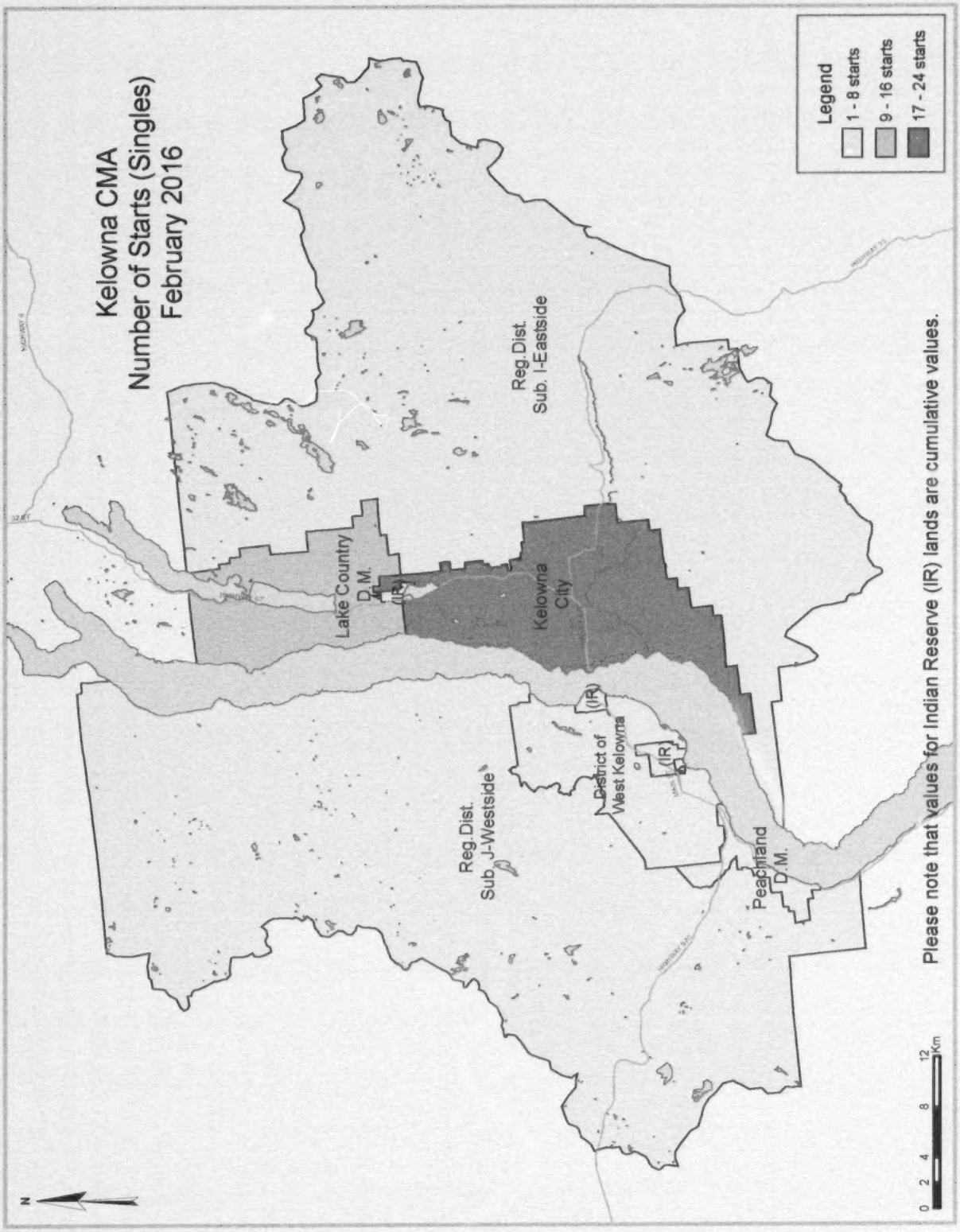
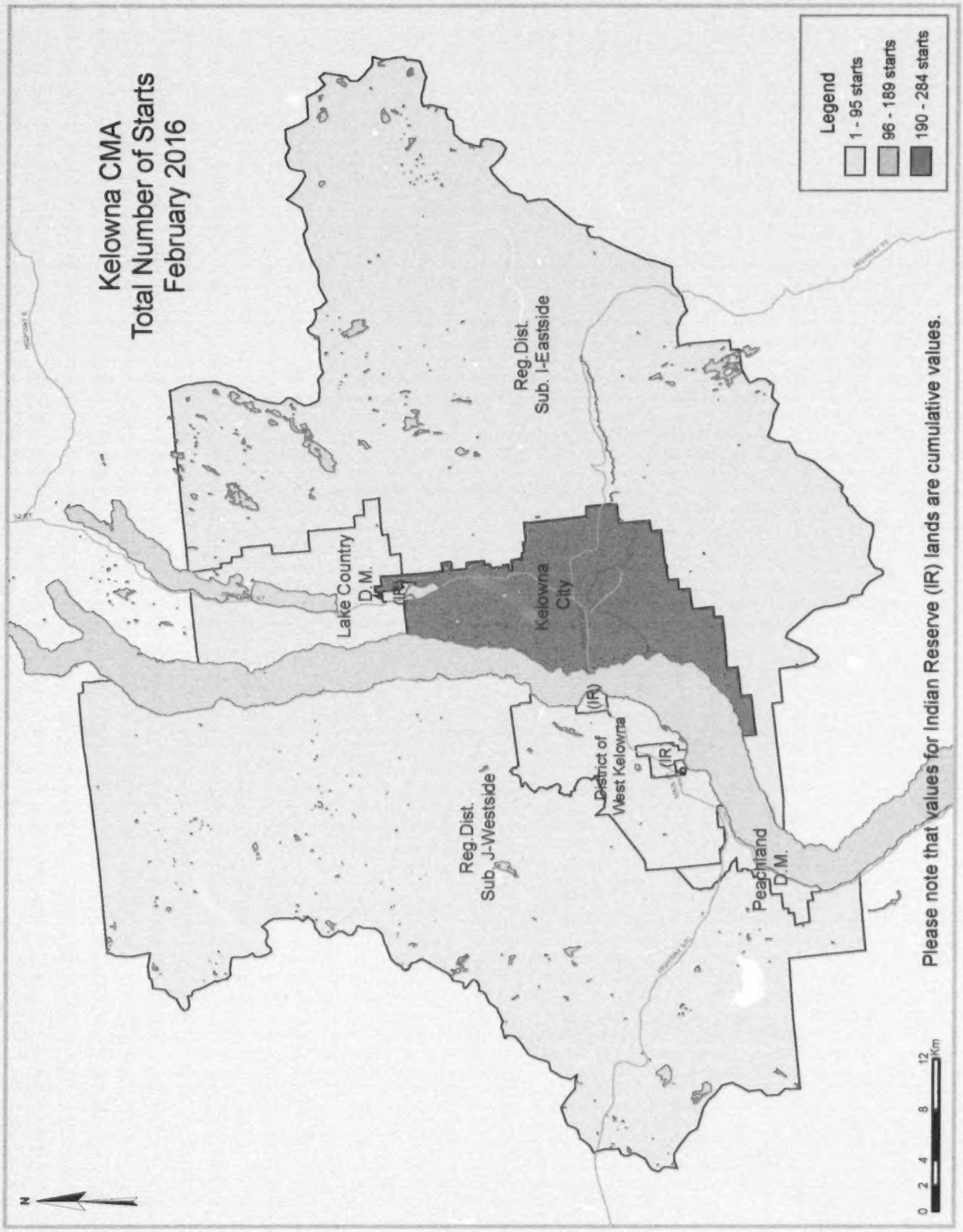
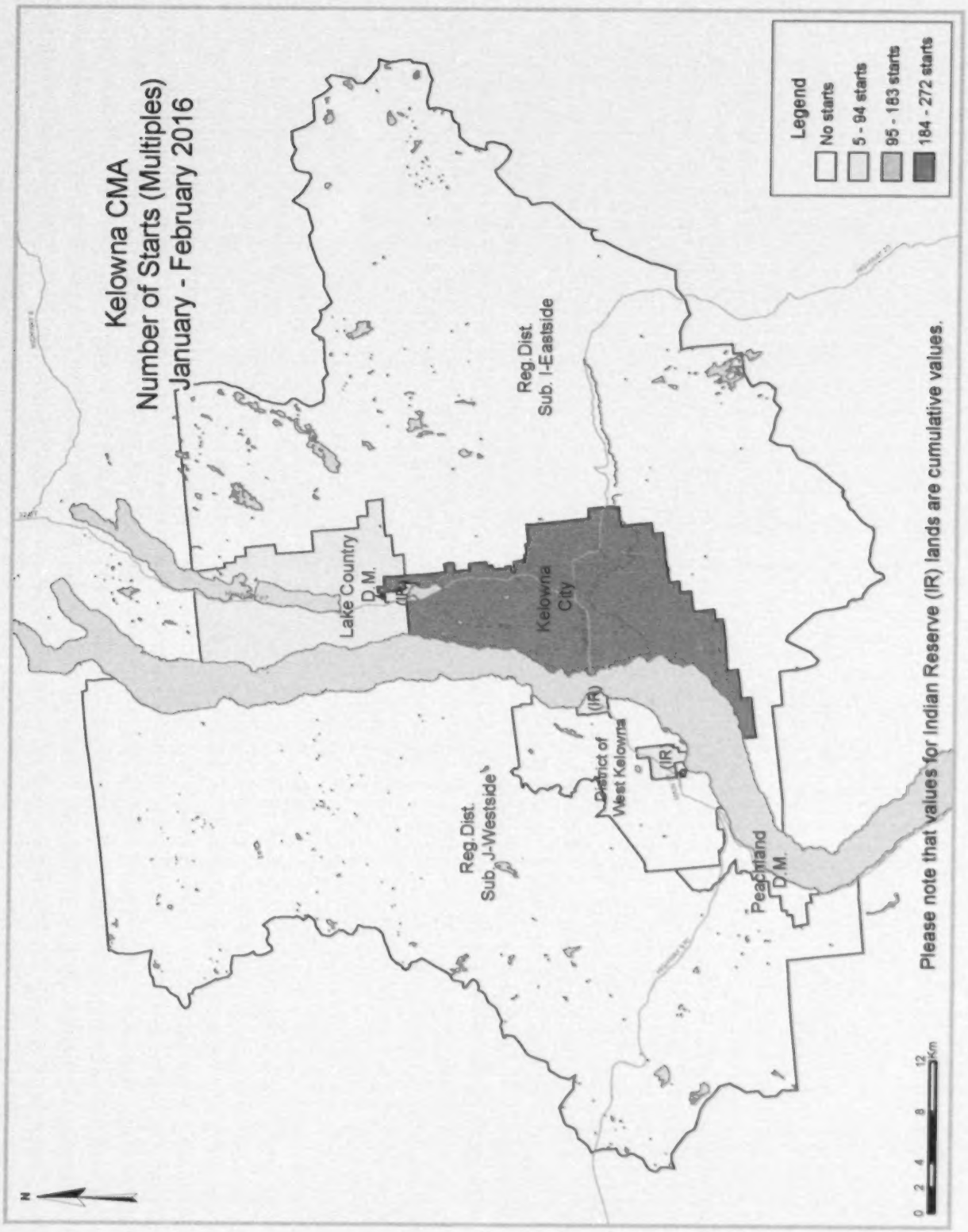
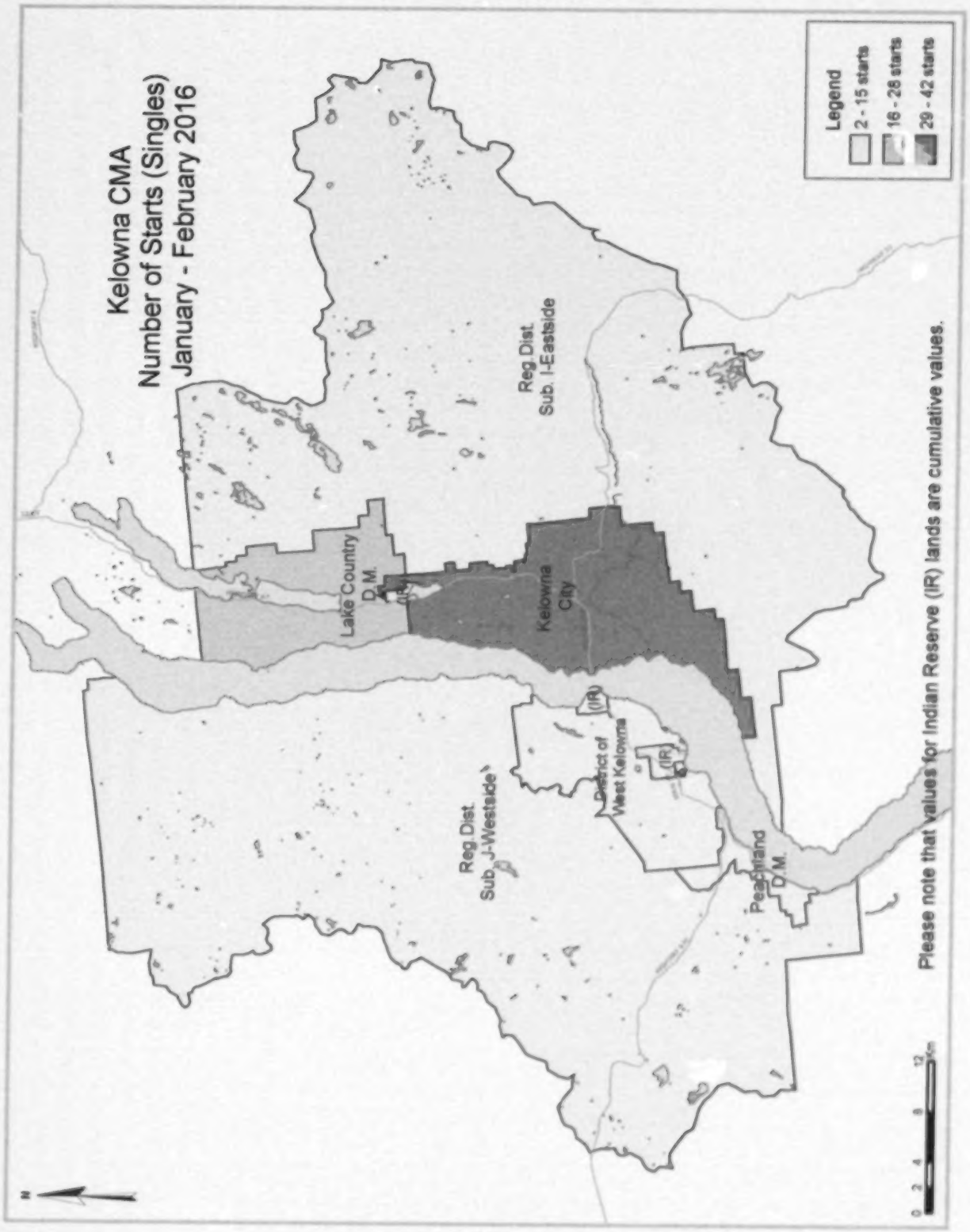
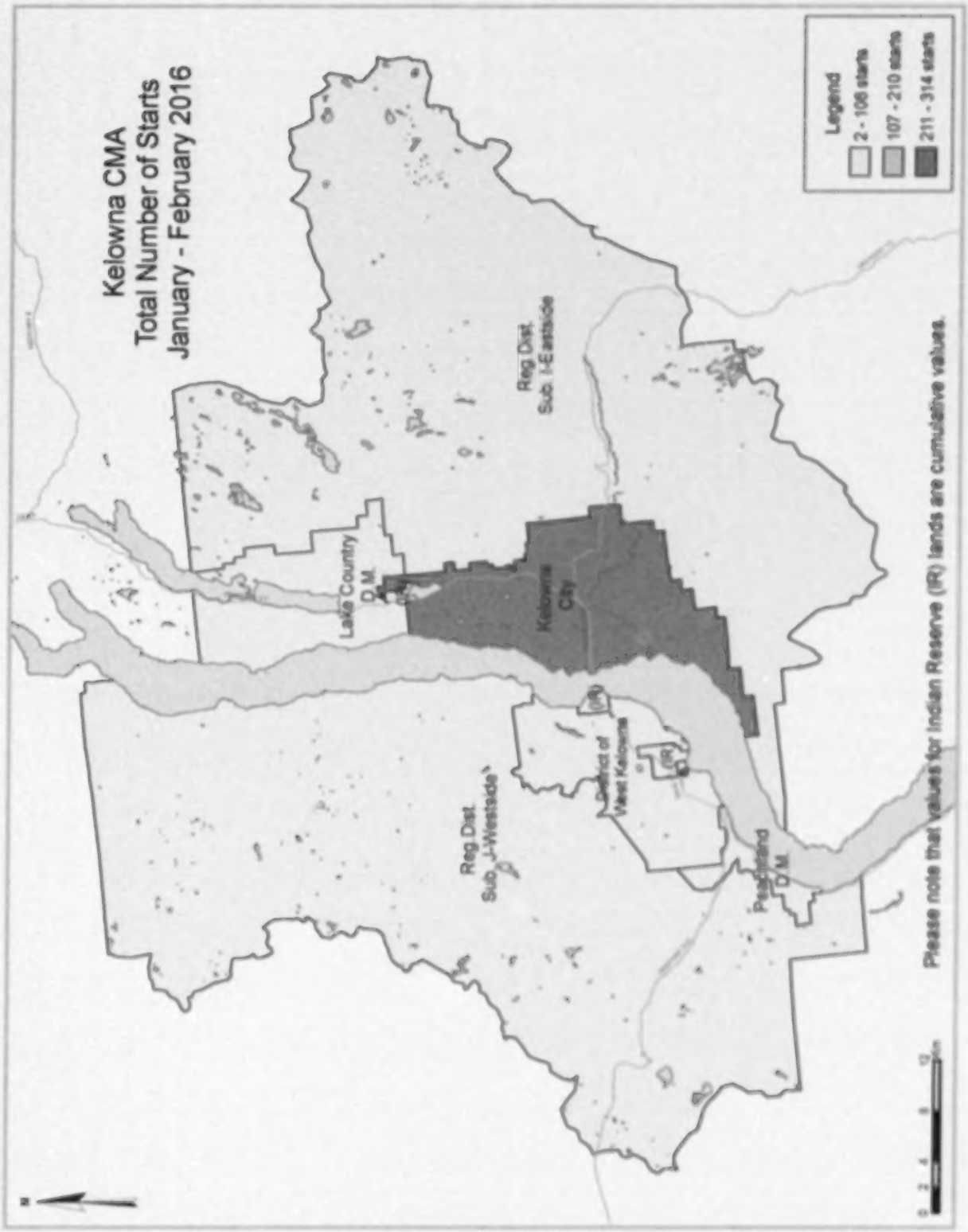

Kelowna CMA
Number of Starts (Multiples)
February 2016
Legend
No starts
2 - 131 starts
132 - 260 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
February 2016
Legend
1 - 8 starts
9 - 16 starts
17 - 24 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
February 2016
Legend
1 - 95 starts
96 - 189 starts
190 - 284 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Multiples)
January - February 2016
Legend
No starts
5 - 94 starts
95 - 183 starts
184 - 272 starts
Reg.Dist. Sub. I-Eastside
Lake Country D.M.
(IR)
Kelowna City
(IR)
District of West Kelowna
(IR)
Reg.Dist. Sub. J-Westside
Peachland D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
January - February 2016
Legend
2 - 15 starts
16 - 28 starts
29 - 42 starts
Reg Dist. Sub. I-Eastside
Lake Country D.M.
(IR)
Kelowna City
(IR)
District of West Kelowna
(IR)
Reg Dist. Sub. J-Westside
Peachland D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
January - February 2016
Legend
2 - 106 starts
107 - 210 starts
211 - 314 starts
Reg Dist. Sub. I-Eastside
Lake Country D.M.
Kelowna City
District of West Kelowna
Reg Dist. Sub. J-Westside
Peachland D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
..	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) February 2016		
Kelowna CMA[1]	January 2016	February 2016
Trend[2]	1,195	1,647
SAAR	903	3,789
	February 2015	February 2016
Actual		
February - Single-Detached	48	69
February - Multiples	40	282
February - Total	88	351
January to February - Single-Detached	91	82
January to February - Multiples	71	283
January to February - Total	162	365

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR).

Detailed data available upon request.

Table 1.1: Housing Activity Summary of Kelowna CMA
February 2016

	Ownership						Rental		Total[2]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS [1]									
February 2016	40	0	0	1	6	0	0	204	251
February 2015	40	10	0	0	20	0	0	0	69
% Change	0.0	-100.0	n/a	n/a	-70.0	n/a	0.0	**	**
Year-to-date 2016	72	6	0	1	10	0	6	204	300
Year-to-date 2015	72	16	0	1	90	0	0	9	172
% Change	0.0	-62.5	n/a	0.0	-88.9	n/a	35.0	**	148.3
UNDER CONSTRUCTION									
February 2016	678	72	0	1	226	248	20	912	1,947
February 2015	830	80	0	141	181	279	40	1,080	2,140
% Change	-11.3	-10.0	n/a	-92.9	24.9	-11.1	-40.0	**	-9.1
COMPLETIONS									
February 2016	40	16	0	0	10	72	2	6	146
February 2015	60	18	0	27	36	0	0	6	148
% Change	-33.3	-11.1	n/a	-100.0	-72.2	n/a	**	0.0	-1.4
Year-to-date 2016	71	20	0	0	23	72	22	60	268
Year-to-date 2015	100	22	0	27	22	0	12	12	195
% Change	-29.1	-9.1	n/a	-100.0	4.5	n/a	83.3	**	37.4
COMPLETED & NOT ABSORBED									
February 2016	93	22	0	0	32	3	n/a	n/a	150
February 2015	69	11	0	0	16	16	n/a	n/a	112
% Change	34.8	100.0	n/a	n/a	100.0	-81.3	n/a	n/a	33.9
ABSORBED									
February 2016	31	6	0	0	16	69	n/a	n/a	122
February 2015	69	29	0	27	29	11	n/a	n/a	165
% Change	-53.6	-79.3	n/a	-100.0	-72.9	**	n/a	n/a	-26.7
Year-to-date 2016	62	12	0	0	32	83	n/a	n/a	189
Year-to-date 2015	101	31	0	27	90	11	n/a	n/a	260
% Change	-38.6	-61.3	n/a	-100.0	-64.4	**	n/a	n/a	-27.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2 Housing Activity Summary by Submarket
February 2016

	Ownership						Rental		Total[1]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
CMAs									
Kelowna City									
February 2016	21	0	0	1	0	0	0	204	226
February 2015	32	2	0	0	18	0	0	0	52
Lake Country (DM)									
February 2016	11	0	0	0	0	0	1	0	12
February 2015	9	0	0	0	0	0	0	0	11
District of West Kelowna									
February 2016	5	0	0	0	0	0	0	0	5
February 2015	6	0	0	0	0	0	0	0	6
Peachland (DM)									
February 2016	1	0	0	0	0	0	0	0	1
February 2015	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. J - Westside									
February 2016	1	0	0	0	0	0	0	0	1
February 2015	2	0	0	0	0	0	0	0	2
Reg. Dist. Sub. I - Eastside									
February 2016	1	0	0	0	0	0	0	0	1
February 2015	0	2	0	0	0	0	0	0	2
First Nations									
February 2016	2	0	0	0	0	0	0	0	2
February 2015	0	0	0	0	0	0	0	0	0
Kelowna CMA									
February 2016	45	0	0	1	0	0	0	204	250
February 2015	45	10	0	0	20	0	0	0	85

Source: CMHC Starts and Completions Survey, Rental Absorption Survey

Table 1.2 Housing Activity Summary by Submarket
February 2016

	Absorbed Units						Starts		Total*
	Freehold			Condominium					
	Singles	Semi	Row/ Twin/ Apt. & Other	Singles	Row/ Twin/ Semi	Apt. & Other	Singles, Semi, and Row	Apt. & Other	
GATINEAU CMA (Municipal)									
Gatineau City									
February 2016	124	32	0	1	145	148	141	454	1,045
February 2015	123	30	0	6	145	214	98	76	692
Buckingham (Ch./P)									
February 2016	16	10	0	0	0	0	0	0	10
February 2015	10	0	0	0	10	0	0	0	20
Municipalité de Pontiac-Gatineau									
February 2016	17	0	0	0	0	0	0	0	0
February 2015	15	0	0	0	0	0	0	0	0
Papineau (Ch./P)									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. J - Wentworth									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. O - Outaouais									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Other Regions									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Gatineau CMA									
February 2016	141	42	0	1	145	148	141	454	1,045
February 2015	133	30	0	6	155	214	98	76	692

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
February 2016	27	6	0	0	8	72	2	5	120
February 2015	36	12	0	0	32	0	8	5	93
Lake Country D.M.									
February 2016	4	0	0	0	0	0	0	1	5
February 2015	7	0	0	0	4	0	0	1	12
District of West Kelowna									
February 2016	3	0	0	0	7	0	0	0	10
February 2015	9	0	0	27	0	0	1	0	37
Peachland D.M.									
February 2016	0	2	0	0	0	0	0	0	2
February 2015	2	0	0	0	0	0	0	0	2
Reg. Dist. Sub. J - Westside									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	4	0	0	0	0	0	0	0	4
Reg. Dist. Sub. I - Eastside									
February 2016	1	2	0	0	0	0	0	0	3
February 2015	1	0	0	0	0	0	0	0	1
First Nations									
February 2016	5	6	0	0	0	0	0	0	11
February 2015	7	2	0	0	0	0	0	0	9
Kelowna CMA									
February 2016	40	16	0	0	15	72	2	6	151
February 2015	66	14	0	27	36	0	9	6	158

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805
% Change	1.7	n/a	n/a	27.3	-23.1	15.9	-33.8	n/a	4.2
2006	1,026	0	0	33	433	1,132	68	0	2,692

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	% Change
Black Mountain	2	4	0	0	0	0	1	0	3	4	-25.0
Ellison/Joe Rich	1	0	0	2	0	0	0	0	1	2	-50.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	6	5	0	0	0	6	0	1	6	12	-50.0
North Glenmore	2	4	0	0	0	0	251	3	253	7	**
Kelowna Core Area	3	3	2	8	4	4	1	0	10	15	-33.3
Lake Country	12	5	0	2	0	3	2	1	14	11	27.3
Lakeview Heights	2	1	0	0	0	0	0	0	2	1	100.0
Lower Mission	0	0	0	0	0	0	0	0	0	0	n/a
Peachland	1	1	0	0	0	0	0	0	1	1	0.0
Rutland	0	3	0	0	0	0	0	0	0	3	-100.0
Southeast Kelowna	1	2	0	0	0	0	0	0	1	2	-50.0
Shannon Lake	1	3	0	0	0	0	0	0	1	3	-66.7
Upper Mission	10	7	0	2	0	0	1	0	11	9	22.2
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	2	0	0	2	0	0	0	0	2	2	0.0
Westside	1	2	0	0	0	0	0	0	1	2	-50.0
First Nations	5	8	0	6	0	0	0	0	5	14	-64.3
Kelowna CMA	49	48	2	22	4	13	256	5	311	88	**

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	5	6	2	0	0	0	1	0	8	6	33.3
Ellison/Joe Rich	2	0	0	2	0	0	0	0	2	2	0.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	9	13	2	0	0	13	1	2	12	28	-57.1
North Glenmore	3	6	0	0	0	0	251	3	254	9	**
Kelowna Core Area	5	6	2	10	7	9	1	1	15	26	-42.3
Lake Country	18	10	2	4	0	7	3	2	23	23	0.0
Lakeview Heights	2	1	0	0	0	3	0	0	2	4	-50.0
Lower Mission	1	2	0	0	0	0	0	0	1	2	-50.0
Peachland	2	1	0	0	0	0	0	0	2	1	100.0
Rutland	2	4	4	2	0	0	0	1	6	7	-14.3
Southeast Kelowna	2	2	0	0	0	0	0	0	2	2	0.0
Shannon Lake	2	6	0	0	0	0	0	0	2	6	-66.7
Upper Mission	15	10	0	2	0	0	1	0	16	12	33.3
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	4	1	0	2	0	0	0	0	4	3	33.3
Westside	3	3	0	0	0	0	0	0	3	3	0.0
First Nations	7	9	0	8	6	0	0	0	13	17	-23.5
Kelowna CMA	82	81	12	30	13	32	258	9	365	152	140.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Black Mountain	0	0	0	0	0	0	1	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	6	0	0	0	0	0	1
North Glenmore	0	0	0	0	0	0	251	3
Kelowna Core Area	4	4	0	0	0	0	1	0
Lake Country	0	3	0	0	0	0	2	1
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	1	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	4	13	0	0	0	0	256	5

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	0	0	0	0	0	1	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	13	0	0	0	0	1	2
North Glenmore	0	0	0	0	0	0	251	3
Kelowna Core Area	7	9	0	0	0	0	1	1
Lake Country	0	7	0	0	0	0	3	2
Lakeview Heights	0	3	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	1	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	6	0	0	0	0	0	0	0
Kelowna CMA	13	32	0	0	0	0	258	9

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market February 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Black Mountain	2	3	0	0	1	1	3	4
Ellison/Joe Rich	1	2	0	0	0	0	1	2
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	5	5	0	6	1	1	6	12
North Glenmore	2	4	0	0	251	3	253	7
Kelowna Core Area	2	2	6	12	2	1	10	15
Lake Country	11	5	0	5	3	1	14	11
Lakeview Heights	2	1	0	0	0	0	2	1
Lower Mission	0	0	0	0	0	0	0	0
Peachland	1	1	0	0	0	0	1	1
Rutland	0	2	0	0	0	1	0	3
Southeast Kelowna	1	2	0	0	0	0	1	2
Shannon Lake	1	3	0	0	0	0	1	3
Upper Mission	9	9	1	0	1	0	11	9
Westbank	0	0	0	0	0	0	0	0
West Kelowna	2	0	0	2	0	0	2	2
Westside	1	2	0	0	0	0	1	2
First Nations	5	14	0	0	0	0	5	14
Kelowna CMA	45	55	7	25	259	8	311	88

Table 2.5: Starts by Submarket and by Intended Market January - February 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	6	5	0	0	2	1	8	6
Ellison/Joe Rich	2	2	0	0	0	0	2	2
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	8	11	2	13	2	4	12	28
North Glenmore	3	6	0	0	251	3	254	9
Kelowna Core Area	3	7	9	17	3	2	15	26
Lake Country	17	10	2	11	4	2	23	23
Lakeview Heights	2	1	0	3	0	0	2	4
Lower Mission	1	1	0	1	0	0	1	2
Peachland	2	1	0	0	0	0	2	1
Rutland	5	5	0	0	1	2	6	7
Southeast Kelowna	2	2	0	0	0	0	2	2
Shannon Lake	2	6	0	0	0	0	2	6
Upper Mission	14	12	1	0	1	0	16	12
Westbank	0	1	0	0	0	0	0	1
West Kelowna	4	1	0	2	0	0	4	3
Westside	3	3	0	0	0	0	3	3
First Nations	7	17	6	0	0	0	13	17
Kelowna CMA	81	91	20	47	264	14	365	152

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	% Change
Black Mountain	4	5	0	0	0	6	2	0	6	11	-45.5
Ellison/Joe Rich	1	1	2	0	0	0	0	0	3	1	200.0
Glenrosa	0	2	0	0	0	0	0	0	0	2	-100.0
Glenmore	5	6	4	4	0	0	1	1	10	11	-9.1
North Glenmore	1	2	0	4	0	0	1	1	2	7	-71.4
Kelowna Core Area	3	10	8	8	0	0	72	2	83	20	**
Lake Country	4	7	0	0	0	4	1	1	5	12	-58.3
Lakeview Heights	1	30	0	0	0	0	0	0	1	30	-96.7
Lower Mission	0	1	0	0	0	15	0	0	0	16	-100.0
Peachland	0	2	2	0	0	0	0	0	2	2	0.0
Rutland	3	2	2	0	0	0	1	1	6	3	100.0
Southeast Kelowna	2	6	0	0	0	0	0	0	2	6	-66.7
Shannon Lake	0	1	0	0	7	0	0	0	7	1	**
Upper Mission	11	12	0	0	0	7	0	0	11	19	-42.1
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	2	3	0	0	0	0	0	0	2	3	-33.3
Westside	0	4	0	0	0	0	0	0	0	4	-100.0
First Nations	5	7	6	2	0	0	0	0	11	9	22.2
Kelowna CMA	42	102	24	18	7	32	78	6	151	158	-4.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	5	7	0	0	0	6	2	0	7	13	-46.2
Ellison/Joe Rich	1	1	2	0	0	0	0	0	3	1	200.0
Glenrosa	0	2	0	0	0	0	0	0	0	2	-100.0
Glenmore	8	16	4	6	6	0	1	2	19	24	-20.8
North Glenmore	2	3	0	4	0	0	2	2	4	9	-55.6
Kelowna Core Area	4	10	10	8	20	0	123	2	157	20	**
Lake Country	14	12	0	0	0	4	2	2	16	18	-11.1
Lakeview Heights	2	30	0	2	0	0	0	0	2	32	-93.8
Lower Mission	2	7	0	0	0	15	0	2	2	24	-91.7
Peachland	0	11	2	0	0	16	0	0	2	27	-92.6
Rutland	5	3	4	4	0	0	1	1	10	8	25.0
Southeast Kelowna	2	6	0	0	0	0	0	0	2	6	-66.7
Shannon Lake	1	3	0	0	7	0	0	1	8	4	100.0
Upper Mission	14	17	0	0	0	7	1	1	15	25	-40.0
Westbank	0	2	0	0	0	0	0	0	0	2	-100.0
West Kelowna	3	4	0	0	0	0	0	0	3	4	-25.0
Westside	2	4	0	0	0	0	0	0	2	4	-50.0
First Nations	8	7	8	2	0	0	0	0	16	9	77.8
Kelowna CMA	73	145	30	26	33	48	132	13	268	232	15.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Black Mountain	0	6	0	0	0	0	2	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	0	0	1	1
North Glenmore	0	0	0	0	0	0	1	1
Kelowna Core Area	0	0	0	0	72	0	0	2
Lake Country	0	4	0	0	0	0	1	1
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	15	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	7	0	0	0	0	0	0	0
Upper Mission	0	7	0	0	0	0	0	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	7	32	0	0	72	0	6	6

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	6	0	0	0	0	2	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	6	0	0	0	0	0	1	2
North Glenmore	0	0	0	0	0	0	2	2
Kelowna Core Area	0	0	20	0	72	0	51	2
Lake Country	0	4	0	0	0	0	2	2
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	15	0	0	0	0	0	2
Peachland	0	16	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	7	0	0	0	0	0	0	1
Upper Mission	0	7	0	0	0	0	1	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	13	48	20	0	72	0	60	13

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market February 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Black Mountain	4	5	0	6	2	0	6	11
Ellison/Joe Rich	3	1	0	0	0	0	3	1
Glenrosa	0	1	0	0	0	1	0	2
Glenmore	5	9	4	0	1	2	10	11
North Glenmore	1	6	0	0	1	1	2	7
Kelowna Core Area	5	9	76	4	2	7	83	20
Lake Country	4	7	0	4	1	1	5	12
Lakeview Heights	1	3	0	27	0	0	1	30
Lower Mission	0	1	0	15	0	0	0	16
Peachland	2	2	0	0	0	0	2	2
Rutland	5	1	0	0	1	2	6	3
Southeast Kelowna	2	6	0	0	0	0	2	6
Shannon Lake	0	1	7	0	0	0	7	1
Upper Mission	11	11	0	7	0	1	11	19
Westbank	0	1	0	0	0	0	0	1
West Kelowna	2	3	0	0	0	0	2	3
Westside	0	4	0	0	0	0	0	4
First Nations	11	9	0	0	0	0	11	9
Kelowna CMA	56	80	87	63	8	15	151	158

Table 3.5: Completions by Submarket and by Intended Market January - February 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	5	7	0	6	2	0	7	13
Ellison/Joe Rich	3	1	0	0	0	0	3	1
Glenrosa	0	1	0	0	0	1	0	2
Glenmore	8	18	10	0	1	6	19	24
North Glenmore	2	7	0	0	2	2	4	9
Kelowna Core Area	6	9	78	4	73	7	157	20
Lake Country	14	12	0	4	2	2	16	18
Lakeview Heights	2	5	0	27	0	0	2	32
Lower Mission	2	6	0	15	0	3	2	24
Peachland	2	11	0	16	0	0		27
Rutland	9	5	0	0	1	3	10	8
Southeast Kelowna	2	6	0	0	0	0	2	6
Shannon Lake	1	3	7	0	0	1	8	4
Upper Mission	14	15	0	7	1	3	15	25
Westbank	0	2	0	0	0	0	0	2
West Kelowna	3	4	0	0	0	0	3	4
Westside	2	4	0	0	0	0	2	4
First Nations	16	9	0	0	0	0	16	9
Kelowna CMA	91	125	95	79	82	28	268	232

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
February 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
February 2015	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	-	604,940
Year-to-date 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Year-to-date 2015	0	0.0	3	50.0	3	50.0	0	0.0	0	0.0	6	-	604,940
Ellison/Joe Rich													
February 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
February 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Glenrosa													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Glenmore													
February 2016	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
February 2015	2	40.0	1	20.0	1	20.0	1	20.0	0	0.0	5	-	613,475
Year-to-date 2016	0	0.0	0	0.0	3	50.0	2	33.3	1	16.7	6	-	-
Year-to-date 2015	2	15.4	2	15.4	2	15.4	2	15.4	5	38.5	13	-	1,639,117
North Glenmore													
February 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
February 2015	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	-	-
Kelowna Core Area													
February 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
February 2015	1	14.3	4	57.1	1	14.3	1	14.3	0	0.0	7	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
Year-to-date 2015	1	14.3	4	57.1	1	14.3	1	14.3	0	0.0	7	-	-
Lake Country													
February 2016	2	50.0	1	25.0	1	25.0	0	0.0	0	0.0	4	-	-
February 2015	4	50.0	1	12.5	0	0.0	1	12.5	2	25.0	8	-	641,686
Year-to-date 2016	2	12.5	7	43.8	3	18.8	1	6.3	3	18.8	16	-	856,156
Year-to-date 2015	5	38.5	4	30.8	1	7.7	1	7.7	2	15.4	13	-	641,686
Lakeview Heights													
February 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
February 2015	8	26.7	7	23.3	11	36.7	4	13.3	0	0.0	30	637,500	638,473
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Year-to-date 2015	8	26.7	7	23.3	11	36.7	4	13.3	0	0.0	30	637,500	638,473
Lower Mission													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	2	40.0	1	20.0	2	40.0	0	0.0	0	0.0	5	-	570,200

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
February 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
February 2015	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	4	33.3	3	25.0	4	33.3	1	8.3	0	0.0	12	-	593,341
Rutland													
February 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
February 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	3	75.0	1	25.0	0	0.0	0	0.0	0	0.0	4	-	-
Year-to-date 2015	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
Southeast Kelowna													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
Shannon Lake													
February 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
February 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	1	25.0	1	25.0	2	50.0	0	0.0	0	0.0	4	-	-
Year-to-date 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Upper Mission													
February 2016	0	0.0	2	28.6	1	14.3	4	57.1	0	0.0	7	-	744,829
February 2015	0	0.0	2	20.0	3	30.0	2	20.0	3	30.0	10	757,500	825,211
Year-to-date 2016	0	0.0	3	33.3	2	22.2	4	44.4	0	0.0	9	-	744,829
Year-to-date 2015	0	0.0	4	30.8	4	30.8	2	15.4	3	23.1	13	757,500	825,211
Westbank													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
West Kelowna													
February 2016	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
February 2015	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	-	-
Year-to-date 2016	1	14.3	2	28.6	2	28.6	0	0.0	2	28.6	7	-	737,860
Year-to-date 2015	3	75.0	0	0.0	1	25.0	0	0.0	0	0.0	4	-	-
Westside													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	-	382,400
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	-	382,400
First Nations													
February 2016	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	-	362,310
February 2015	3	50.0	2	33.3	1	16.7	0	0.0	0	0.0	6	-	422,300
Year-to-date 2016	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	-	362,310
Year-to-date 2015	4	57.1	2	28.6	1	14.3	0	0.0	0	0.0	7	-	422,300

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
February 2016

Submarket	Feb 2016	Feb 2015	% Change	YTD 2016	YTD 2015	% Change
Black Mountain	-	604,940	n/a	-	604,940	n/a
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	-	613,475	n/a	-	1,639,117	n/a
North Glenmore	-	-	n/a	-	-	n/a
Kelowna Core Area	-	-	n/a	-	-	n/a
Lake Country	-	641,686	n/a	856,156	641,686	33.4
Lakeview Heights	-	638,473	n/a	-	638,473	n/a
Lower Mission	-	-	n/a	-	570,200	n/a
Peachland	-	-	n/a	-	593,341	n/a
Rutland	-	-	n/a	-	-	n/a
Southeast Kelowna	-	-	n/a	-	-	n/a
Shannon Lake	-	-	n/a	-	-	n/a
Upper Mission	744,029	825,211	-9.7	744,029	825,211	-9.7
Westbank	-	-	n/a	-	-	n/a
West Kelowna	-	-	n/a	737,860	-	n/a
Westside	-	382,400	n/a	-	382,400	n/a
First Nations	362,310	422,200	-14.2	362,310	422,200	-14.2
Kelowna CMA	642,592	634,407	1.2	705,562	711,791	-0.9

Source: CMHC (Market Absorption Survey)

Table 1: MLS® Residential Activity for Kelowna
February 2016

		Single-Detached				Townhouses				Apartment-Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2015	January	101	1,179	9	526,770	21	189	11	258,600	39	401	8	230,400
	February	205	1,224	15	523,784	35	205	17	302,211	65	430	15	269,334
	March	277	1,496	19	514,692	47	221	21	329,899	91	495	18	256,875
	April	121	1,345	11	489,233	41	233	17	335,690	100	507	20	256,366
	May	230	1,631	20	568,918	55	237	24	315,795	120	536	22	270,029
	June	240	1,611	22	535,711	62	209	30	336,188	124	588	21	257,126
	July	219	1,567	20	532,145	55	197	28	383,628	107	591	18	279,859
	August	198	1,499	20	534,535	52	201	26	343,552	127	567	23	259,844
	September	243	1,530	16	568,752	37	189	19	398,690	103	521	21	255,112
	October	248	1,279	19	586,897	45	172	26	328,457	80	419	19	273,662
	November	174	1,172	15	557,126	37	172	22	319,372	82	368	22	269,600
	December	177	951	19	557,760	29	150	19	340,422	66	288	23	253,290
2016	January	96	1,025	9	555,032	23	143	16	318,290	50	317	16	260,713
	February	225	1,098	20	581,366	29	169	23	361,975	88	352	25	315,689
	March												
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2015	396	1,257	12	524,770	56	197	14	315,736	99	616	12	258,097
	YTD 2016	321	1,262	15	573,693	62	156	20	333,224	138	336	19	296,387
	% Change	4.9	-15.5	24.2	9.3	10.7	-20.8	29.8	5.5	39.3	-19.1	62.4	14.8

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the CMHOB. Townhouse and apartment data does not include Big White.

Source: Okanagan Mainline Real Estate Board (CMHOB)

Table 6: Economic Indicators
February 2016

		Interest Rates			NHPI, Total (2007=100) (B.C.)	CPI, All-items (2002=100) (B.C.)	Fraser Valley Labour Market			
		5 & 7 Year Fixed Mortgage Rate (%)					Employment ('000)	Unemployment Rate (%)	Participation Rate (%)	Average Weekly Earnings ($)
		1 Yr. Term	3 Yr. Term	5 Yr. Term						
2015	January	3.09	3.09	4.79	99.4	118.3	85.4	5.0	65.7	850
	February	3.09	3.09	4.79	99.4	118.9	85.7	5.3	66.2	854
	March	3.09	3.09	4.79	99.4	119.8	85.4	6.0	65.5	859
	April	3.09	3.09	4.69	99.8	119.6	85.3	6.1	65.5	856
	May	3.09	3.09	4.69	99.8	120.6	85.5	5.9	65.4	858
	June	3.09	3.09	4.69	99.1	120.7	85.8	6.6	66.7	857
	July	3.09	3.09	4.69	99.4	120.8	86.2	5.2	65.9	859
	August	3.09	3.09	4.69	99.3	121.0	86.1	6.9	65.5	861
	September	3.09	3.09	4.69	99.8	121.0	86.3	6.6	66.0	858
	October	3.09	3.09	4.69	99.1	120.6	86.7	6.9	65.5	858
	November	3.09	3.19	4.69	99.3	120.8	86.3	6.8	65.7	860
	December	3.09	3.19	4.69	99.7	120.6	86.9	6.8	65.5	861
2016	January	3.09	3.19	4.69	99.1	120.7	87.3	7.6	66.3	870
	February	3.09	3.19	4.69		120.8	85.1	8.1	65.6	870
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"5 & 7 years Fixed" refers to Fixed and Variable (above $150,000 mortgage amortized over 25 years using current 5 year posted rate)
"NHPI" refers New Housing Price Index
"CPI" refers Consumer Price Index
"SA" refers Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada, CANSIM, Statistics Canada, CANSIM

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of on-site visits and used to confirm that new units have reached six stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, census has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with populations in excess of 10,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In those centres with quarterly enumeration, completion activity is modelled based on historical patterns. Monthly starts and completion activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as summer cottages, hunting and ski cabins, trailers and boat houses, and hostel accommodations, such as hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 10,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling the proposed construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed; although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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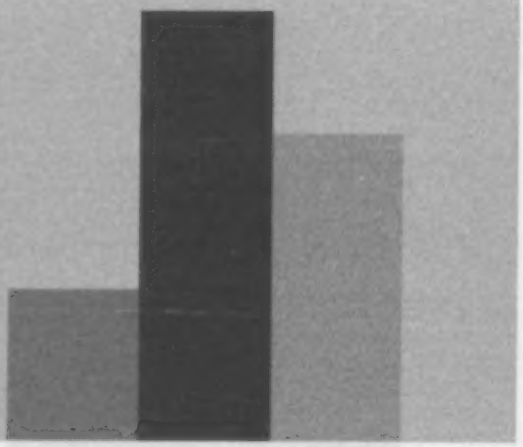

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